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SUBJECT: BRAZIL: NEGOTIATIONS BRING TROPICAL FOREST CONSERVATION ACT AGREEMENT CLOSE TO CONCLUSION

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11. (SBU) On January 29 negotiators from the Brazilian Finance (Fazenda), Ministry of External Relations (MRE), and the Ministry of the Environment (MMA) met via digital videoconference with representatives from the U.S. Department of State, Treasury Department and USAID to finalize the text of the Tropical Forest Conservation Act Agreement (TFCA) between the two countries.

12. (SBU) The tone of the discussions was positive and reflected a strong commitment on both sides to conclude this agreement. See reftel about Brazil's high-level interest in establishing a TFCA program. The two sides were able to agree upon text that addressed the majority of their differences, though they did identify a few, largely technical, differences that have yet to be resolved. The U.S. side stressed the importance of timing in regard to completing the agreement and requested that the Brazilians provide additional information on a timeframe for Brazilian Senate consideration and approval of the agreement.

13. (SBU) Both sides agreed on a series of next steps to, each of which was assigned to one of the two delegations. In conversations with Science Officer after the videoconference, Brazilian counterparts stressed that establishing a TFCA program is important and that they felt the few remaining differences were resolvable. The Brazilian side hopes to complete its action items within a week.

14. (SBU) On February 2, the lead negotiator from the Finance Ministry, Fabiola Saldanha, an attorney in the Office of General Coordination for Financial Operations, informed the Embassy that the Brazilian side believes the remaining details can be resolved swiftly. She thought the TFCA agreement should be ready to send to the Brazilian Senate for approval shortly, which should coincide with the Senate returning to session in March. On the question of when the Senate would be likely to approve the agreement, she did not want to add anything to what she had said in the videoconference, (i.e. an expectation of passage by June or July.) She noted that the Finance Ministry works daily with these types of contracts and their experience clearly demonstrates a lack of a pattern. However, she confirmed that the Brazilian side could work with the key Senators and "with this we expect a rapid approval." Further, she reaffirmed that while the Senate theoretically can modify the text of agreements sent to it for approval, it does not do so as a practical matter.

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